

Matthews Mixed Use Sportsplex Development



PROJECT UPDATE

-

ACTION OPTIONS

MAY 23, 2011

Project Update



- **Recap of Project History** - Hazen Blodgett
- **Recap of evaluation process facilitated by CCOG** - Jim Prosser
- **Work Completed to Date** – Jim Prosser
 - Update and Define Current Goals
 - Feasibility Interviews with Developers
 - Project Update and Coordination Meeting with County Staff

Keys to Successful Development

1. Clearly defined goals
2. Community support
3. Market feasibility
4. Financial feasibility
5. Experienced development partner

Development Role of Town Board



- **Custodians and final approval of any development process involving public investments**
- **Final approval of public engagement process**
- **Final approval of goals**
- **Review and final approval of public\private RFQ**
- **Action Option that Achieves Town Objective\Goals**

Project Plans Going Forward



Option A - No Action

1. Sportsplex – Take no action.
2. Mixed Use Development – Take no action; not financially feasible at this time, funding not available from private development due to lack of market size; wait on the market to turn around.

Option B - Minimum Action

1. Sportsplex – Lobby the County for funding the project; back to the original shared implementation deal with County.
2. Mixed Use Development – Take no action; not financially feasible at this time, funding not available from private development due to lack of market size; wait on the market to turn around.

Project Plans Going Forward



Option C - Coordinated Public/Private Improvements

- 1. Sports Complex –** Lobby County for funding the project; back to original shared implementation deal with County.
- 2. Mixed Use Development –** Jump start the mixed use development; consider more substantial Town participation in public improvements to “attract” development; seek development agreement with property owners; consider targeted RFQ\RFP for development partner.

Option D - Revised Master Plan & Designated TIF District

- 1. Sportsplex –** Lobby County for funding the project; back to original shared implementation deal with County.
- 2. Mixed Use Development –** Consider New Master Plan that includes the mixed use development and expands to add more area; obtain long range “legacy plan” for larger area; Partner Agreements available for synthetic TIFs\developer bonds, etc to implement desired development.

Board Considerations



- ❖ **Discussion\Questions**
- ❖ **Define Action Option Preferred by Board**
- ❖ **Pursue Next Steps of Preferred Option**

Conceptual Build-Out Framework

10.10.2007

Legend

- Family Entertainment District
- Family Entertainment Business/Commercial
- Hotel
- Residential High Density
- Residential Medium Density
- Commercial Support Services
- Existing Commercial

- Commercial Business (Independence Parkway)
- Commercial Office
- Wetlands
- Pedestrian Trails/Greenways
- Great Park
- Streams with Swim Buffers

Location Map



Section A-A'

